

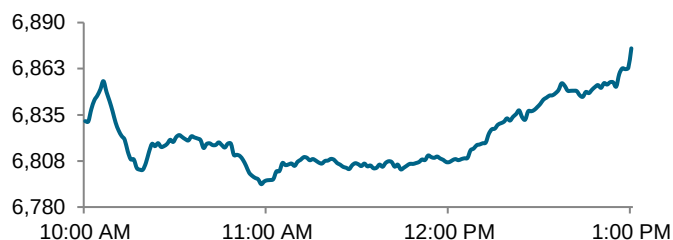
DAILY MARKETS OVERVIEW

15 APRIL 2020

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,875	1.0	-1.9	-18.1	19.1
Saudi (NOMU)	6,601	11.8	7.4	-11.3	43.7
Energy	4,735	0.0	-2.7	-13.0	19.6
Materials	4,181	1.6	-1.8	-19.1	33.8
Capital Goods	3,274	0.8	-2.1	-24.4	28.0
Com. & Prof. Svc	3,424	1.0	-5.4	-28.2	12.1
Transportation	3,223	1.1	-0.4	-26.7	15.8
Cons. Durables & Apparel	2,968	1.6	-0.6	-15.3	NA
Consumer Services	2,941	0.5	-2.9	-25.7	26.6
Media	7,426	0.3	-2.8	-21.0	21.5
Retailing	6,349	2.2	0.3	-17.5	NA
Food & Staples Retailing	7,530	1.5	-0.1	13.8	NA
Food & Beverages	4,601	0.6	-2.1	5.7	44.5
Health Care Equipment	3,310	0.1	-0.6	-11.3	22.5
Pharma, Biotech & Life Science	3,542	0.0	1.3	-1.5	NA
Banks	6,149	0.9	-2.7	-24.2	11.2
Diversified Financials	2,867	-0.1	-1.5	-13.2	NA
Insurance	4,052	-0.4	-1.6	-10.2	37.9
Telecommunication	6,087	2.5	0.8	-6.0	22.0
Utilities	3,839	2.3	-1.0	-12.8	47.6
REITs	3,702	0.5	0.6	-11.8	20.6
Real Estate	2,609	0.7	-0.5	-16.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Red Sea International Co.	12.34	10.0%	22
Hail Cement Co.	11.38	6.2%	68
Ataa Educational Co.	36.55	5.9%	15
Arabian Centres Co	21.80	5.1%	27
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	14.16	4.6%	8

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
National Gypsum Co.	15-Apr-20
Rabigh Refining and Petrochemical Co.	15-Apr-20
Saudi Industrial Investment Group	15-Apr-20
National Medical Care Co.	15-Apr-20
Bank Aljazira	15-Apr-20
Saudi Kayan Petrochemical Co.	16-Apr-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 15, 2020

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.0% higher to 6,875, while NOMU gained 11.8% to 6,601 on Tuesday. TASI traded value totaled SAR 3.4bn and averaged SAR 4.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.2% of the daily traded value.
- MSCI Emerging Markets closed 1.5% higher on Tuesday, trading at P/E (TTM) of 12.7x vs 19.1x for TASI.
- Banks and Materials gained 0.9% and 1.6%, respectively. Telecom closed 2.5% higher and was also the best performing sector. Among stocks, Red Sea International Co. (4230/REDSEA AB), Hail Cement Co. (3001/HCC AB), and Ataa Educational Co. (4292/ATAA AB), led the gainers.
- Minister of Industry and Mineral Resources and Chairman of the export-import bank (EXIM Bank) said that efforts are undergoing to activate the bank's role in supporting export activities of the private sector. He further explained that the bank is currently in the preparation phase for initial launch, through attracting competencies and forging partnerships with local and international financial and insurance institutions. (Source: Argaam)
- Ethad Etisalat Co.'s (7020/EEC AB) shareholders approved the business and contracts signed with a group of KSA banks during FY19, including a Murabaha refinancing agreement worth SAR 7.6bn (USD 2bn) for 7 years. (Source: Argaam)
- Saudi Automotive Services Co. (4050/SACO AB) secured a contract worth SAR 209mn (USD 55.6mn), including VAT, to supply fuel and other derivatives to the General Security in Makkah Region. (Source: Argaam)
- Seera Group Holding (1810/SEERA AB) witnessed a sharp decline in demand in its travel and tourism sector following the government's precautionary measures to contain the COVID-19 outbreak. It included the temporary suspension of Umrah visas and travel restrictions, both locally as well as international. (Source: Argaam)
- Saudi Steel Pipe Co.'s (1320/SSP AB) production facilities are operating at a lower capacity amid the government's precautionary measures to contain coronavirus outbreak. On the private sector's support packages, SSP said it is working closely with relevant authorities to identify the support mechanism and feasibility. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Wafrah for Industry and Development Co.	34.55	-6.5%	41
Alujain corp.	26.20	-4.4%	12
Alinma Bank	15.36	-2.8%	485
The Saudi Investment Bank	12.62	-2.0%	1
Saudi Arabia Refineries Co.	33.60	-1.9%	19

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	15.36	-2.8%	485
Al Rajhi Bank	54.20	1.3%	223
The Saudi Arabian Oil Company	31.10	0.0%	184
Seera Group Holding	13.52	-0.6%	123
Saudi Telecom Co.	93.50	2.8%	88

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,940	2.9	6.0	-29.8	7.1
Abu Dhabi (ADX)	4,179	1.0	1.6	-17.7	11.7
Kuwait (KSE)	4,656	1.0	1.5	-16.7	18.5
Qatar (QE)	8,930	1.1	-0.7	-14.3	13.2
Oman (MSM)	3,603	1.7	3.7	-9.5	7.4
Bahrain (BSE)	1,308	1.8	0.6	-18.8	9.4
DJMENA Index	483	1.5	0.2	-20.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,846	3.1	2.0	-11.9	18.7
US (NASDAQ 100)	8,516	3.9	4.4	-5.1	33.5
UK (FTSE 100)	5,791	-0.9	-0.9	-23.2	16.6
Germany (DAX)	10,697	1.2	1.2	-19.3	18.5
France (CAC 40)	4,524	0.4	0.4	-24.3	16.5
Russia (MICEX)	2,632	0.1	-1.7	-13.6	5.9
Japan (Nikkei)	19,639	3.1	0.7	-17.0	17.4
Hong Kong (HSI)	24,435	0.6	0.6	-13.3	9.9
South Korea (KOSPI)	1,857	1.7	-0.2	-15.5	17.8
China (SHCOMP)	2,827	1.6	1.1	-7.3	13.4
India (NIFTY)	8,994	0.0	-1.3	-26.1	NA
Brazil (IBOV)	79,918	1.4	2.9	-30.9	14.9
Turkey (BIST 100)	98,550	2.2	2.2	-13.9	7.7
Egypt (EGX30)	10,458	1.0	1.3	-25.1	8.3
MSCI Emerging Markets	896	1.5	0.9	-19.6	12.7
MSCI World	2,007	2.6	1.8	-14.9	17.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	29.6	-6.7	-6.0	-55.2	-58.4
Natural Gas (\$/mmbtu)	1.7	-4.3	-4.6	-24.6	-36.3
Gold (\$/oz)	1,727	0.7	1.8	13.8	34.1
Silver (\$/oz)	15.8	2.2	1.2	-11.8	5.0
Platinum (\$/oz)	781	3.9	4.1	-19.2	-12.0
Copper (\$/t)	5,134	2.3	2.3	-16.5	-20.4
Zinc (\$/t)	1,908	0.4	0.4	-16.3	-36.1
Lead (\$/mt)	1,685	0.0	0.0	-12.4	-12.8
Wheat (\$/bu)	550	-1.0	-1.4	-1.6	6.8
Corn (\$/bu)	332	-1.2	0.0	-14.3	-20.5
Sugar (\$/lb)	10.3	-0.4	-2.3	-23.6	-27.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.22	0.00	-0.69	0.00
Saudi Arabia	1.23	0.00	-1.00	0.01
UAE	1.70	-0.01	-0.51	0.48
Kuwait	1.94	0.00	-0.81	0.72
Qatar	1.25	-0.03	-1.00	0.03
Bahrain	1.98	0.00	-0.68	0.76

Source: Reuters

NOTES:(1) Prices updated as of April 15, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended higher on Tuesday. S&P 500 and NASDAQ gained 3.1% and 3.9%, respectively. Dow Jones Industrial closed 2.4% higher. In Europe, UK decreased 0.9%. Germany and France ended 1.2% and 0.4% higher, respectively.
- Asian markets are trading mixed on Wednesday. China is down 0.2%. Japan is trading flat, while South Korea is trading 1.7% higher. Hong Kong is down 0.1% while India is up 2.6%, in the morning session.
- GCC markets ended in the green on Tuesday. Dubai and Abu Dhabi gained 2.0% and 1.0%, respectively. Kuwait and Qatar closed 1.0% and 1.1% higher, respectively. Oman and Bahrain increased 1.7% and 1.8%, respectively.
- Oman's Finance Ministry has told all government agencies to cut their operating budgets by at least 10% this year to counter a slide in oil prices, including by reviewing salaries and benefits. The move comes after the government cut the budget allocated to government agencies for 2020 by 5% last month in response to the financial challenges the oil-exporting nation faces. (Source: Zawya)
- According to the Abu Dhabi Securities Exchange and Dubai Financial Market, UAE stock markets have maintained their competitive edge in the Gulf and Middle East region over the past period, as their average Price Earnings Ratio (P/E Ratio) stood at 12.43x over the past 12 months. (Source: Zawya)
- The UAE's Federal Tax Authority (FTA) has extended the Excise Tax return submission deadline for March and April 2020 to May 17, 2020, to help businesses impacted by Covid-19 and lockdown in the country. (Source: Zawya)
- According to Sharjah Real Estate Registration Department (SRERD), Sharjah has recorded up to 18,537 real estate transactions totalling AED 3.6bn (SAR 3.7bn) in 1Q20. Up to 729 sales transactions were registered across the Emirate during the first quarter. Most of these were recorded in Sharjah city with 632 transactions valued at AED 967mn (USD 989mn). (Source: Zawya)
- Emirates Post opened its new international operations hub in Dubai International Airport to provide global e-commerce, parcel and logistics brands a gateway to the UAE, KSA and regional markets. (Source: Trade Arabia)
- UAE's Air Arabia (AIRARABI UH) and Etihad have no plans to delay the launch of a low-cost Abu Dhabi-based airline in a joint venture, but the timing will depend on market conditions. (Source: Zawya)
- Abu Dhabi's Al Wathba National Insurance Company (AWNIC UH) is offering all medical sector employees in the country a 30% reduction on the cost of services in honor of their frontline work combating COVID-19. It has allocated AED 1mn (SAR 1.02mn) worth of discounts to health care providers and anyone in the medical sector on all personal lines insurance. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 10 (prior: +15.2mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US Industrial Production for March 2020 (prior: 0.6% M/M, 0.0% Y/Y, consensus: -4.2% M/M) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended April 11 (prior: 6.6mn) will be announced tomorrow. (Source: Trading Economics)



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